

## Message Text

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PAGE 01 ISLAMA 06377 120623Z

21

ACTION COME-00

INFO OCT-01 NEA-10 ISO-00 EB-07 XMB-02 /020 W

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O R 120525Z JUL 75

FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 1019

AMCONSUL KARACHI IMMEDIATE

LIMITED OFFICIAL USE ISLAMABAD 6377

PASS EXIMBANK

E.O. 11652 N/A

TAGS: BEXP, PK

SUBJECT: CHEMTEX/DUPONT PROPOSAL FOR POLYESTER PLANT

REF: ISLAMABAD 6129; KARACHI 1421

1. YESTERDAY AT LUNCHEON I RAISED WITH JAPANESE AMBASSADOR POLYESTER PLANT PROJECT AND SEEMING CLOSE COMPETITION BETWEEN CHEMTEX/DUPONT AND TORAY. AMBASSADOR VERY MUCH AWARE OF MATTER IN ITS PARTICULARS. AMBASSADOR ACKNOWLEDGED TORAY HAD DROPPED ITS PRICE SUBSTANTIALLY BUT SAID HE BELIEVES TORAY UNDER ONE BIG DISADVANTAGE, NAMELY TEST OF FINANCING.

2. AMBASSADOR SAID THAT DUE TO PAKISTAN/BWGGGLADESH DEBT SETTLEMENT PROBLEMS GOJ NOT PROVIDING INSURANCE COVERAGE FOR SUPPLIER CREDITS WHEREAS, HE SAID, CHEMTEX CAN SECURE CONCESSIONAL FINANCING THROUGH EXIMBANK. I DID NOT COMMENT ON THIS ASSUMPTION BUT NOTED THAT AMOUNT OF COMMERCIAL FINANCING WOULD BE RELATIVELY SMALL INASMUCH AS SAUDIS PROVIDING \$17 MILLION CREDIT.

3. AMBASSADOR REPLIED THAT NONETHELESS THE COMMERCIAL FINANCING WHICH WOULD BE NECESSARY WOULD BE "LARGE FOR A JAPANESE COMPANY" AND, HE SAID, THAT CHEMTEX'S BETTER FINANCING PACKAGE HAS TORAY AT SUCH A COMPETITIVE DISADVANTAGE

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THAT "I THINK DUPONT WILL GET THE BUSINESS."

4. KARACHI MAY WISH RELAY THIS INFORMATION TO EDWARD  
EMERSON IN NEW YORK.  
LUPPI

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 12 JUL 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** buchant0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750241-0585  
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**Office:** ACTION COME  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Reference:** 75 ISLAMABAD 6129, 75 KARACHI 1421  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** buchant0  
**Review Comment:** n/a  
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**Review Date:** 18 AUG 2003  
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**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** CHEMTEX/DUPONT PROPOSAL FOR POLYESTER PLANT  
**TAGS:** BEXP, PK  
**To:** STATE KARACHI  
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